

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF MISSISSIPPI**

**IN RE:**

**BRYAN S. KENNEDY**

**CASE NO. 17-02921-NPO**

**DEBTOR**

**CHAPTER 13**

**OBJECTION TO DEBTOR'S CHAPTER 13 PLAN**

COMES NOW, Peoples Bank, and files this its Objection to Confirmation of Debtor's Chapter 13 Plan [Docket No. 22] and in support thereof would show as follows, to wit:

1. The Debtor filed a Chapter 13 Petition on August 10, 2017 and a 341(a) Meeting of Creditors was held on October 3, 2017.
2. The Debtor's Petition and Plan are not filed in good faith.
3. The Debtor failed to disclose that he had taken \$150,000.00 from Paul and Merika Kalmun ("Kalmun's") to purchase the property securing the Peoples Bank's debt.
4. The Debtor mischaracterized his debt. He lists BankPlus, Stearns Bk Leasing , Twin Cedars Development and Loanme Inc. as contingent debt when in fact he is currently obligated on them. The Debtor exceeds the debt limitations for Chapter 13.
5. The Debtor testified that he has sold a Komatsu Dozer, a Hay mower and related Hay baling equipment and a herd of cattle that was security for the Peoples Bank loan. The proceeds were not paid to the bank and this collateral was sold out of trust.
6. The Debtor's Plan is not feasible as he has taken \$150,000.00 from the Kalmun's under the pretext of selling them the land that the Bank has a first lien Deed of Trust on and liquidated all of the personal property securing this loan and was still unable to make payments for over seven months pre petition.

7. The Debtor knows he owes the Kalmun's the \$150,000.00 he took from them and failed to list it in his schedules or provide for it in his Plan.

8. Confirmation should be denied and this case should be dismissed or converted to a Chapter 7.

9. Other grounds to be shown at a hearing hereon.

WHEREFORE, PREMISES CONSIDERED, Peoples Bank prays that this objection be received at a hearing hereon and confirmation be denied and for other, further and general relief as is proper.

Respectfully submitted this the 19<sup>th</sup> day of October, 2017.

**PEOPLES BANK**

By: /s/J. Walter Newman IV  
J. WALTER NEWMAN IV

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**CERTIFICATE OF SERVICE**

I, J. Walter Newman IV, attorney for Peoples Bank, do hereby certify that I have this date transmitted *via* Electronic Case Filing, as it appears on this date in the Court registered e-filers of CM/ECF and/or *via* U. S. Mail, postage prepaid, a true and correct copy of the foregoing Pleading to the following:

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Dated this the 19<sup>th</sup> day of October, 2017.

*/s/J. Walter Newman IV*  
J. WALTER NEWMAN IV